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MEHL'S Numismatic Monthly

A Numismatic Journal for the General Collector, and especially for the beginner and young Collector

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B. MAX MEHL

Fort Worth, Texas, U.S.A.

PANTHER CITY PRINTING CO.

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NUMISMATIST. FORT WORTH, TEXAS.

Mehl's Numismatic Monthly

Vol. I. FORT WORTH, TEXAS, FEBRUARY, 1908. No. 2

Newspaper and Magazine Clippings pertaining to Coins thankfully received. Contributions from those interested in the science solicited and liberally paid for.

A Word of Thanks.

I want to express my heartiest thanks and appreciation to all subscribers of this journal for the hearty and prompt response accorded me.

When the first issue of the MONTHLY was placed in the mails I anticipated that the response would be large but the result was far beyond my fondest expectations. Subscriptions, etc., have been literally pouring in, and from the remarks of some of the subscribers (a few of which are printed in this issue), the MONTHLY found a soft spot in the hearts of the American collectors.

Many of my friends think the first number "fine." It was all right for a starter but it does not represent the quality I intend to give my readers. I am pleased to call attention to the marked degree of improvement in this number over the last issue. I know that there are many improvements yet to be made, but it is practically impossible to make them all at one time. I intend to improve the MONTHLY from time to time, bringing it up to a standard worthy of the respect and patronage of the numismatic world, and in the meantime publishing all that is pertinent and interesting in things numismatic. Original articles will appear in every issue.

While the number of subscribers received through the first number of the MONTHLY was great, there remains a number of collectors from whom I would like to hear with their subscription. Any collector, if there be a spark of collecting enthusiasm in his anatomy, will not pass up this numismatic journal at 50 cents per year. Subscription blanks enclosed for your convenience. If not a subscriber, fill it out and send it along now.

Yours very truly,

B. MAX MEHL.

The Sir Francis Drake Medal.

The third medal of the series designed to commemorate notable events in the history of this country, or persons who have rendered distinguished services in the discovery or development of America.

The medal of the present issue is in honor of Sir Francis Drake, the first English circumnavigator of the world, and to commemorate the event of his landing upon the Pacific coast of North America, in 1579, when, on the 17th day of June, having cast anchor and landed on the shore of what is now known as Drake's Bay, near the 38th parallel of latitude, on the midway coast of Northern California, he took possession of the country in the name of Queen Elizabeth, calling it, after Old England, "Nova Albion," and thus founded the New England of the Pacific coast, more than forty years before the landing of the Pilgrims at Plymouth Rock, in Masachusetts Bay.

A memorable incident of this event, interesting especially in the records of church history, was the religious service said to have been held on the shore of Drake's Bay by Francis Fletcher, priest of the Church of England, chaplain of Sir Francis Drake, on or about St. John Baptist's day, June 23, A. D. 1579, which is generally believed to have been and by a stately monument erected in California, is thus commemorated as the "First Christian Service in the English tongue on our coast" and the "First use of Book of Common Prayer in our country.'

The obverse of the new medal presents a bust portrait of Sir Francis Drake, which the artist, with the aid of photographic copies taken specially for this work, by the courtesy of Lady Drake, has produced from an oil painting from life by Abraham Janssens, continuously in the possession of the family and now at Buckland Abbey, Devonshire, England.

The reverse of this medal is a reproduction, as a partial facsimile, of one side (the Western or

Pacific Hemisphere) of the celebrated Silver Medal or "Map of the World," which is generally believed to have been made shortly, or, in any event, within a few years, after Drake's return from his "world encompassing expedition, and concerning which Sir John Evans, calling the attention of the Royal Numismatic Society to this interesting memorial, says: "Of all the medals of the British series there is, perhaps, none of greater interest to the English-speaking people on both sides of the Atlantic than that commemorating the voyage of Sir Francis Drake round the world, which he completed in the year 1580."

This medal-map of the world is a thin circular plate of silver, nearly three (2.8) inches in diameter stamped in imitation of engraving, showing on each of its two opposite sides an outline map, one of the Eastern and the other of the Western Hemisphere, designed to represent the known facts or the prevailing ideas of the geography of the world at that period. A doted line indicates, with more or less precision, the circumnavigator's sailing track.

This "Silver Map," which probably antedates by a few years the celebrated "Map of Hondius" (produced in 1595), is historically interesting in various ways, notably by reason of certain geographical designations or indications, more or less identical with or generally suggestive of the names and other data appearing on our maps of today.

A noteworthy instance is that of a small, remotely isolated rock in the North Pacific Ocean, far off the west coast of Mexico, significantly related to that vast, still uncharted and more or less mysterious region which is, perhaps, the largest landless ocean area on the surface of the globe, which island is shown on the "Silver Map" as "Rocca Partida," by which name it is also referred to by the early Spanish navigators, notably Villalobos in the record of his voyage in 1542, and by which name it still appears on our up-to-date charts of the present day.

The facsimile reproduced for the Drake medal is made from a copy of an original "Silver Map" in the British Museum, which was obtained from the museum a few years since for the use of the society.

The Drake plaquette is rectangular in form with an arched top and thickened base.

The obverse bears the portrait head in high relief on a slightly concaved surface with the circular inscription at the top:

Sir Francis Drake 1540-1596.

On the base is the seal of the society in relief between the 1 and 07.

The reverse represents, on a slightly convexed surface, the Americas with part of the name and the route of the voyage, as shown upon the silver map above described. The lower portion shows in relief the following:

In Commemoration of the Discovery and Landing upon the Northwestern Coast of America by the First English Circumnavigator, A. D. 1579.

The obverse shows on the lower right-hand side the facsimile signature of the artist, Prof. Rudolf Marschall, of Vienna, Royald Medalist to the Court of Austria, who undertook this work upon the understanding that historical accuracy should dominate

artistic sentiment in his design.

As in the case of "Vespucius" and "Jones" publications, the original designs have been cast in bronze for the walls of the socitiy, and one gold plaquette has been struck from the dies for a member of the society. The steel dies are to be offered to the Metropolitan Museum of Art of this city as a contribution by this society to the art collections of that museum.

There have been struck from these dies at the Austrian mint in Vienna one hundred examples in silver and one hundred in bronze each sort numbered on its edge from one to one hundred, both inclusive. These constitute the entire issue, with the exception of two of each metal, marked respectively A and B, reserved for the artist, as no more will be struck from those dies in any metal.

"If the future numbers turn out as well as the first number of the Monthly, I think it well worth the money, and more, too."—A. B. Eberhardt.

Dollar Worth $900.

Worcester, Mass.—Edwin W Bard is $900 richer than he was Bard took what he thought was a rare quarter to a money exchange. While dickering about it he pulled a silver dollar out of his pocket. The dealer gave one glance, and then pounced upon it. It was an 1804 dollar, in almost perfect condition. There are but four others of this coin known in existence. The dealer gave Bard $900 for his.

Gold Eagles from South America.

New York.—The steamship Himera came in today from Buenos Ayres with $800,000 in gold eagles. This is an unusual shipment from South America.

Washington.—Medals of a suitable character are to be given to all citizens of the United States who have served on the isthmus of Panama for two years in the service of the government, and who, during that period, have rendered satisfactory services.

Railway Tickets of Gold.

All the principal raiway companies in England issue railway tickets, made entirely of gold which enable the holder to travel free by any class of car and train on any line, and by any system in the British Isles. They are the size of a florin, but oval in shape, and engraved with the particular railway company's coat of arms with the holder's name beneath and are intended to be worn on watch chains. These tickets can not be bought, but are presented to persons who have earned the railway companies' gratitude.

GOLD AND SILVER COINS

Total Stock in the United States Jan. 1, $2,146,156,979.

Washington.—The semi-annual statement issued by the director of the mint shows that there has been a gain in the stock of gold and silver coins in the United States since June 30, 1907, of $118,686,508, as follows:

Gold coins, $109,507,732.

Silver coins, $9,178,776.

The total stock of gold and silver coin in the United States Jan 1 1908, was $2,146,156,979.

Joys of solitude have nothing in common with a lone $1 bill.

Letter from an Old Collector to his Nephew

My Dear John—I was very pleased to hear that you had started collecting coins in earnest; the rubbings of those you sent reminded me of my early attempts in that line. Before you get too far advanced I am going to give you some advice about the lines you should work on. Coin collecting has a fascination peculiarly its own, but do not be in too great a hurry at the start. It is a great thing to know what coins to collect, but it will save you both trouble and money if you decide now what kind of coins not to collect, for in most cases you will find that the coins that you have lost interest in will not be easy to dispose of. It is far easier for the collector to buy coins than to sell them—and as you aim at being a collector rather than a dealer do not buy any coins other than what you mean to put into your collection.

You had better start on the coins of our own country—the Colonial cents of Connecticut, Massachusetts, Vermont, New Jersey, and others similar to these. The first thing I want you to do is to fill out the enclosed application blank and send it to the Local Secretary of the American Numismatic Society—be sure and enclose the money—and send it to the Local Secretary. The General Secretary, Mr. Wood, is worked to death as it is, and he wants all his spare time to devote to the study of Oriental coins, in which series he is considered an authority.

Yes, it will be best to place the coins in small envelopes as you get them, making notes on each envelope as to contents, condition and cost, and how acquired. You will then be able to see at a glance what each envelope contains.

You remember the big doctor you met at my house last summer? He keeps all his coins this way (in cigar boxes) and has them all over the house; under his desk, in the drawers, and piled up in the corners, and, rumor says, under the bed.

Make this rule, and stick to it: Never buy a coin that is in poor condition. If you do you will regret it every time you see it. Look upon your collection, however small, as an investment, and remember, a poor coin however rare, is a poor investment and will never pay a dividend.

Do not be in too great a hurry to buy; there are more coins offered for sale in one year than you will be able to buy in a lifetime.

A Canadian collector that I know told me once that he had got several of his most valuable coins out of the gum slot machines hanging outside his store. The day for such finds has passed, however; do not become a gum-box coin collector. A better plan would be to write to that man in Texas and ask him to send you catalogues of his sales. He generally has some decent and uncommon coins in them, and is pretty fair in describing their condition. There are other dealers and catalogues, of course; the best of them advertise in The Numismatist. Here's a warning, though: Do not jump too quickly at a coin because a cataloguer tells you it is "rare." I know one dealer who often bestows this term on coins that would be dear at a quarter. This always reminds me of the child who drew a fancy

sketch of some mysterious animal, and then wrote underneath it, "This is a cow." When you get coins in very good to fine condition that require cleaning simply immerse them in coal oil for a short time. This will soften and cut the dirt; then use a medium hair brush, such a one used for cleaning silver; then take an old duster and dry the coin; then take a finer brush and rub coin gently, taking care not to brighten too much. The second brush should always be kept dry and free from oil.

Never use acid or lye. When a coin is so bad as to require this treatment I keep it in my bedroom window, and find it handy on hot summer nights to break up the concerts being held on the lawn.

I will look over what duplicates I have and make up a parcel to send you in a few days.

UNCLE GEORGE.

SLUMP IN GOLD OUTPUT.

1907 Production in United States Fell Off $4,753,401.

Washington.—The production of gold in the United States fell off $4,753,401 in 1907, as against 1906, whereas the amount of silver produced was increased by over 1,000,000 fine ounces. Alaska's gold production fell off a little more than $3,000,000, according to the preliminary report of the director of the mint, issued today. The total value of the 1907 gold output was $89,620,399, and of silver $35,571,580. Colorado is shown to have led all the States in 1907 in the production of gold, as it did in 1906, the amount, however, being reduced from nearly $23,000,000 in 1906 to a little less than $21,000,000 in 1907. Montana leads in the production of silver, with 12,118,000 fine ounces, with Colorado and Utah only a few thousand ounces behind. The value of the production of gold in the State of Texas is shown to be $992, and silver, $202,979.

The commercial value of fine silver in 1907, averaged about 68 cents per ounce, and in 1906 about 66 cents per ounce. The production of fine silver in 1906 amounted to 56,517,90 oounces.

Real Indian Head Proposed for Coin.

Members of the Chicago Numismatic Society have followed up Prof. George A. Dorsey's stand that the new St. Gaudens design for the double eagle coin is more or less of a nature fake. They believe the feminine head has no right to bear the masculine Indian "war bonnet," which the late sculptor permitted, and have sent resolutions to this effect to President Roosevelt. The society through its sculptor, J. H. Ripstra, proposes a new design for the double eagle. It is that of a simple Indian masculine face with two feathers in the headdress, indicative of the rank of chief.—Chicago Daily Tribune.

Denver.—The Denver mint which has coined about $150,000,000 during the past two months, will resume coining silver December 1. Silver coins to the value of about $50,000 daily will be produced and will be immediately

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"There is a great need for a numismatic journal to aid the amateur and beginner, and I wish you success in the undertaking."—F W. Coning.

THE MONEY MILL.

HOW THEY BROKE RECORDS IN UNCLE SAM'S CURRENCY FACTORY.

BY WALDON FAWCETT.

The United States government has, by means of the Bureau of Printing and Engraving — the unique printery which it conducts at Washington—long distanced all other nations in the ability to produce, with extreme rapidity and at short notice, great quantities of paper money, but as testing its capacity in this direction the closing months of the year 1907 are certain to become memorable in history. Never in the past have there been such severe exactions for the quick creation of government securities, and the task in the present instance has been all the more formidable because it has included not only the printing of bonds, notes and certificates, but, in a number of instances, the preparation of new designs and the engraving of new plates to be used in printing.

The occasion for the high tension work which has resulted in the breaking of all records at Uncle Sam's money factory was found, of course, in stringency in the money market which suddenly threatened the country with commercial and industrial depression. The root of the trouble being found seemingly, in a shortage of the circulating medium, it became the first object of the Treasury Department to create additional securities and get them into circulation as quickly as possible. The government financiers entered simultaneously upon several different campaigns of relief, but these different undertakings, although divergent in character, all made extra work of one kind or another for the 3,000 employes of the Bureau of Engraving and Printing.

Foremost among the orders which the Secretary of the Treasury sent to the money manufactory, under the shadow of the Washington monument, were those for the $50,000,000 of Panama canal bonds, and for the $100,000,000 in certificates of indebtedness of a denomination of $50 each—both of which classes of securities were issued as an emergency measure. However, these novelties in the category of government securities did not by any means constitute the sum total of the excess work. The plan put into operation by the Comptroller of the Currency for enabling national banks to increase their circulation; the deposits of government funds in banks throughout the country, and all the other relief measures adopted by the government, each necessitated, in one way or another, extra work at the Bureau of Engraving and Printing.

The government's money making plant has so broadened its activities in recent years that the limit of its facilities has been reached, and Congress was appealed to at its last session to provide a larger building. As it was imposible to crowd more printing machinery into the present cramped quarters, or to set additional men to work, the only solution of the recent crisis was to increase the hours of labor of

the present force. Ordinarily, the small army of men and women engaged in printing government currency and bonds work in two shifts of eight hours each, the day shift being on duty from 8 o'clock in the morning until 4 o'clock in the afternoon, and the night force stepping into the vacated places at the last mentioned hour and continuing at work until midnight.

When the rush orders for additional paper money of the vintage of 1907 first began to pour in, it was hoped to keep pace with the demand by adding two hours to the schedule of the day force, having these workers continue at the presses until 6 o'clock in the evening. This first move for the increase of capacity resulted in all records for money printing being broken, as much as 700,000 sheets of securities (each sheet made up of four bank notes, gold or silver certificates) being printed in a single day. Even this did not suffice, however, and it was necessary to add another hour to the interim of the day shift, and three hours to the interim of the night force. Thus, the day corps is on duty from 8 a. m. until 7 p. m., and the night workers toil from 7 p. m. until 6 a. m., the money manufactory thus being operated twenty-two hours out of the twenty-four.

The officials of this money-making institution are prone to regret the necessity for this extra night work. Indeed, they have been advocating for some time past the abolition of all night work in the manufacture of currency. They claim that the handling of so valuable a product as government securities ought not to be done at night, when the accountability for the precious sheets of paper must devolve upon subordinates, and when there is a greater tendency to looseness in handling than would exist during the daylight hours.

The plate printers—the men who strike off the printed impressions of the currency—and their feminine assistants, are also prone to regret the necessity for overtime work, despite the fact that it means much extra compensation for them. The money makers are paid on the "piece work" basis, and whereas under normal conditions a plate printer is doing well if he averages 1,000 to 1,200 sheets per day, there are now many of the men who are regularly turning out from 1,400 to 1,600 sheets per day, and some of the most skillful experts have made records in excess of 2,000 sheets in a day.

Inasmuch as Uncle Sam pays his printers 70 cents per hundred sheets, a moment's figuring will demonstrate that the printers are now receiving from $9 to $14 for eleven hours work. Out of his daily earnings a plate printer must pay the major part of the wages of the young woman who assists him. Under normal conditions the printer pays his aide $1.25 per day, and the government pays her 25 cents per day, making a total of $1.50, but for overtime work the young women receive 25 to 35 cents extra, contributed pro rata by Uncle Sam and the plate printer.

The mild protest entered by Uncle Sam's paper money makers against the present strenuous pace im prompted not so much by the long hours—although it is exacting work and imposes a mental and nervous as well as physical strain—as by reason of the conditions under which this rush work must of necessity be carried on. To say that the na-

tional money printery is a crowded institution but feebly expresses the situation. Leslie M. Shaw, when Secretary of the Treasury, characterized the bureau as a "sweat shop." In the main hand press room—the famous "bee hive" where the bulk of our money is printed—there are 224 presses, to each of which is attached a gas stove, and each press is operated, as has been explained, by a printer and an assistant. The presses are so close together that there are but a few inches of space between the handles by which they are operated and care must be exercised by the employes when passing lest they be struck and injured by these handles. Now, when it is considered that 470 persons work in this room for eleven hours at a stretch, in an atmosphere whose vitality is still further exhausted by the effect of the 224 gas stoves in continual operation, it can be realized that Uncle Sam's money makers earn their remuneration none too easily.

That the exactions of this era of rapid money making extend to other branches of manufacture than the printing is well attested by an interesting little incident The determination to issue the $50,000,000 worth of Panama bonds and double that sum in certificates of indebtedness was reached at a conference that took place at the White House on a Saturday and which did not conclude until far into the night Secretary of the Treasury Cortelyou returned to his office long after midnight and as soon as the necessary papers could be made out signed the orders for the new securities. The director of the Bureau of Engraving and Printing was summoned and in turn routed out of bed the most expert designer and engraver on his staff. It was just 5 o'clock in the morning when this man took up his tools for the emergency task but by 8 o'clock that evening he had completed the design for the new certificates, and within a few days Secretary Cortelyou was in possession of samples of the new issue, printed on one side.

It should be remembered to the credit of the sex that women have borne their full share of the task of supplying the country's sudden ravenous appetite for paper money. Of the 3,000 employes of the Bureau of Engraving and Printing considerably more than one-half are women. The plate printers are all men, but each printer has, as has been explained a feminine assistant who removes the printed sheets and puts a fresh sheet of blank paper in position on the press after each operation. In addition, women are, by reason of their deftness in finger work, employed almost exclusively to make the examinations of the sheets of currency in order to discover defects of printing The expert examiners at the bureau turn over the newly printed sheets literally faster than the untrained eye can follow, and yet a flaw or a blur in the printing is instantly detected in the whirring bundle of paper, and the offending sheet quickly whisked out and set aside for destruction.

Finally women by reason of efficiency in this same line, are depended upon to do the counting of the new money, and since every sheet of currency is counted fifty-four times in the course of it stransformation from blank paper into legal tender, it can be appreciated that a good-sized force of employes is required for this work alone. Moreover, a woman operates the numbering machine

that imprints the series number in color on either end of each note or certificate. This machine which was invented at the bureau, is one of the marvels at the big plant. It sets its own type. and numbers consecutively from 1 to 1,000,000,000.

There are other wonderful mechanical toilers at the money printery, some of them but recently installed, which have aided materially in the twentieth century feat of whirlwind money making that is attracting so much attention. One of these is the mystifying geometrical lathe which produces automatically the intricate ornamental designs which adorn the reverse side of our greenbacks—the web-like background against counterfeiting. The geometrical lathe is so complex in construction that not only the highest order of mechanical skill, but a thorough knowledge of mathematics, is necessary for its successful operation.

One of the dramatic features of paper money making, as carried on by Uncle Sam, is found in the elaborate precaution taken to safeguard the product of the Bureau of Engraving and Printing and more especially to protect the steel plates from which the bonds and currency are printed. It is scarcely necessary to explain that the loss of a plate of this kind would be a far more serious matter to the government than the theft of a few sheets of currency, for, with one of the precious die in his possession, a clever criminal could strike off impressions at will, and it is a question whether he could be convicted of counterfeiting. As may be imagined, close tab is kept on the printing plates. When a plate is issued to a printer at the beginning of a day's work, he must give a receipt for it, and he is held responsible for that particular piece of metal until he returns it to the proper custodian at the conclusion of his labors.

The plates that are not in use on the printing presses are kept under lock and key in a vault that is a masterpiece of fireproof and burglar proof construction and which is sealed by a complicated system of locks so arranged that the heavy doors can not be opened unless three different officials of the government are present, each contributing to the unlocking and assuming his share of the responsibility. The provision of this multi-locked vault is merely to make assurance doubly sure, for the great red brick building that houses the Bureau of Engraving and Printing is patroled every minute of the day and night by a "watch" of armed guards.

The employes of the big bureau at Washington receive in many instances large salaries—some of the engravers being paid $6,000 per year but they can not indulge in any such happy-go-lucky existence as do some workers in plants where a less precious product is in the making. Responsibility ever sits heavily upon the shoulders of every person on the payroll of the bureau, no matter what his or her particular part in the task of money making. This is due to the fact that each employe is held responsible for every sheet of the precious specially manufactured paper (blank or printed) that passes through his hands.

Just to illustrate, let us suppose that a plate printer who is printing $20 gold certificates should misplace or lose a single sheet of the paper which had been issued to him for printing purposes. Unless he could re-

cover the lost article he would be liable to have the sum of $80 deducted from his pay since the sheet that disappeared would accommodate four of the $20s, and the penalty for carelessness does not represent merely the value of the blank white paper, but rather the value which the sheet will take on when impressed with the denomination the printer concerned happens to be working at the time of the loss. Now, to lose a sheet of $1 bills is calculated to annoy an economical employe, and the disappearance of a sheet of four $500 or $100 would be nothing short of a catastrophe, so that naturally extreme care is exercised in handling this class of printing.

In those departments of the bureau such as the Examining Division, where it would be difficult to fix the blame for the loss of a sheet of notes or certificates upon one employe, all the workers must share in the responsibility. On one occasion a large force of men and women money counters were kept prisoners at the bureau from 6 o'clock in the evening until 2 o'clock the next morning while a search was made for a missing security. Finally, after eight hours' search, the recreant paper was located in one of the funnels of the ventilating system, whence it had been blown by the fans which are used to create a current of air in the work rooms.

—"Bank Notes" for January.

The March Montly will go to subscribers only. If you receive this number as sample copy, your subscription is solicited. The March number will contain items of interest to all grades of collectors and you will obtain your 50 cents' worth with each issue. Only 50 cents per year—less than 5 cents per month. Can you afford to be without it?

A printed list of prices realized at Mehl's sales is sent free to all bidders of his sales. This free distribution of lists, which formerly sold for from 40c to $1, met with the heartiest reception from all over the country. While every bidder is desirous of knowing just what the lot or lots on which his bid fell short sold for, yet he does not feel inclined to pay about 50 cents for this information.

"Received sample copy No. 1, Vol. 1, of Numismatic Monthly and certainly think it a good thing. I am an old newspaper man and know a good thing when I see it. Enclosed find 50c for one year's subscription. Wishing you every success possible."—E N. Tuckerman.

If you receive this number of the MONTHLY as a sample copy, you are respectfully respectfully requested to subscribe to same. The cost is a trifle, and EVERY COLLECTOR will certainly receive his 50 cents' worth

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"Enclosed find 50 cents for one year's subscription to your new magazine. The first number has been received, for which you have my thanks. I like it, and wish you all success in the future. I think you may count on me as a permanent subscriber."—B. H. Saxton, Des Moines, Iowa.

BATTLE FLAG FOR SALE.

Trophy Captured From American Frigate in 1813.

London.—It is announced that the flag of the American man-of-war Chesapeake which was captured by the British ship Shannon on July 12, 1813, will be sold at public auction in London on January 29.

The flag in question is one of a large number of relics relating to memorable and historical events which were collected by the late T. G. Middlebrook. These relics are to be disposed of by order of the executors of Mr. Middlebrook's estate. Mr. Middlebrook obtained the flag from William Chapman, of Kingston-on-Thames, and it came to Mr Chapman from Signor and Mme. Papi Wapusci, the latter having inherited it from her mother, a Mrs. Grundy, whose husband was a captain in the British navy. Captain Grundy's father, who also was a captain in the British navy, participated in the engagement between the Shannon and the Chesapeake, being at the time a midshipman, and in some way came into possession of the American ship's colors.

The above cutting from a paper of recent date, is of interest to collectors, as the event spoken of is commemorated by one of the most interesting of Canadian tokens—Breton 879—with 5 die vars. The bust of the gallant Captain Broke adorns the obverse, while the reverse shows the two ships engaged in their deadly strife ,the smoke of their guns hanging over them. Many of the different tokens issued about this time by different merchants of Halifax, Nova Scotia bear on the reverse the figure of a ship, and this ship is the Shannon.—C. G.

They Were Certainly Rare.

Messrs. Davis Bros., curio dealers, write: "While out collecting relics we stopped at a farm house, and among other things inquired for was old coins. A bright girl of the house, perhaps ten years old, spoke up: 'Yes,' she said, "we've got some old coppers. Why, they are so old and smooth that you can't see anything on them."

Auction buyers, if not on my mailing list, be sure to send for my catalogue of my sale No. 6. A most varied lot of coins, etc. Dollars of 1794 and 1836, and half dollars of 1796 and 1797, etc., etc. Catalogues free to all auction buyers. B. Max Mehl, Fort Worth, Texas.

After going to press with the January number we received the "Elder Monthly," announcing that it will hereafter be published semi-monthly. This is not very encouraging to us—to see our contemporary drop out of the monthly class. But we are here to stay, and intend to bring this magazine up to a standard worthy of the support of the numismatic world.

"I have just finished reading the first issue of "Numismatic Monthly." It's a dandy, and I think you had better send it for a year. I need it."—G. P. Adams, Worcester, Mass.

A Bit of History of the Motto, "In God We Trust."

Two-Cent Piece---the first denomination on which the motto appeared.

There has been, since the new $10 and $20 gold pieces appeared. considerable comment and objection because the motto, "In God We Trust," has been left off the coins. President Roosevelt in his letter answering these objections says, "We looked into the law and found there was no warrant therein for putting "In God We Trust" on the coins."

He might have gone further and said, that up to 1864 no coin minted by the United States government ever had such a motto on it.

The motto first appeared in that year on the two-cent copper piece, which is the only copper piece on which it does apear.

In 1866 it appeared on the $5. $10 and $20 gold pieces, and these coins retained the motto up to 1907. During this period no change whatever was made in the type or design of these coins

The $1, $2.50 and $3 gold pieces never had the motto on. Previous to 1866 the government issued three different types of the $10 one of the $20, six of the $5 and six of the $2.50 gold pieces, none of which had the motto on.

In view of these facts it would seem that not only was there no warrant for putting the motto on the coins, but with the exception of one period it was not even the custom of the earlier administrations or the intention of the founders of the Republic to do so.—H. F. W.

AN EPITOMIZED HISTORY OF U. S. A. FRACTIONAL CURRENCY.

Written for the Monthly by Dr. H. D. Fair.

During the year 1862, on account of the premium on the precious metals, the circulation of silver coins, including the small change, became considerably diminished, greatly to the embarrassment of retail trade.

Congress, July 17, 1862, authorized the use of postage and other stamps as a medium of exchange. This method did not meet general approval and was unsatisfactory for various reasons, so in March, 1863 small notes were issued, ranging from 3 cents to 50 cents. In all $50,000,000 was issued in this form.

On January 14, 1875, an act was passed requiring the Secretary of the Treasury to, as rapidly as possible, cause silver to be coined in 10-cent, 25-cent and 50-cent denominations, for the purpose of redemption of an equal number and amount of fractional currency of similar denominations. This was to be continued till the whole outstanding supply of "shin plasters" was redeemed. Script gradually became scarce till there were practically no pieces in circulation after 1878.

Some of these pieces are now quite valuable. The 15-cent "Grant and Sherman" commanding the highest prices. These are rare on account of the fact that only a few were issued, because some objection to having the portraits on currency of men who were then living was raised.

Many complete collections are to be found in the hands of collectors and dealers. The writer has two sets of the complete series.

The Amenities of Coin Collectors.

II.—RELATIONS WITH COLLECTORS.—VISITS TO COLLECTORS.

The collector, with few rare exceptions in the case of an egotist or a misanthrope who desires to keep himself shut mysteriously in his own domain, is always pleased when a colleague interests himself in his collection and asks permission to see it.

It is always permissible to ask a collector such a favor, and generally he is foolish to refuse it without a reason.

When permitted to see a certain collection the visitor must be contented with what the collector chooses to show him, and must not be indiscreet in his demands and above all allow the owner himself to open the cases containing the coins. He should not touch the coins without asking leave, and it should be done with the greatest care, without letting them fall or injuring them in any way. If at any time during the visit the owner is obliged to absent himself for a time, leaving the coin cabinet open, the visitor ought not to remain within reach of the coins. Let him withdraw to some distance until the owner returns.

Some years ago an old and respectable dealer who was visiting me for the first time, and in whom I had every confidence, was looking at my collection when I was called away by a member of my family.

Without any thought of him I left the room, but saw that the old man followed me into an adjoining room saying: "I will wait here." And as I was surprised at his doing so, I requested him to continue his inspection. "It is impossible," said he, "I never remain alone in a room where a coin cabinet is open. If ever it should hapen that some coin was missing I should not like to see myself in a position to be suspected." And I think he was right.

Although it may not be absolutely necessary to leave the room it is always as well, in a similar case, to place oneself at such a distance and in such a position as to make is impossible to touch the coins on view. On visiting a collection for the first time, it is naturally admiration of the most important pieces, or praise of the good order or arrangement, whatever it may be; it is praise that always pleases the owner. But admiration and praise can vary according to the relative positions of visitor and visited and it is only a question of tact. The delicate moment arrives when the visitor perceives a piece which he suspects or knows to be false. Ought he to declare his opinion, or hold his peace—which is best? No general rule can be given. One must act according to the particular case. If the two collectors are on confidential terms there is no question of doubt; let him speak plainly and openly. And also when the owner asks his colleague his opinion of a coin, he is obliged to give it sincerely and faithfully freely expressing the view which he holds. But the matter is embarrassing when the two are unknown to each other, and no question is asked by the owner and it is so much the more so as

the distance is greater in age, experience, position or in any other way between the two. Is the visitor a proficient and the collector a novice? It is best that the former should say something friendly and as if in fatherly counsel to the other. If the reverse is the case, the visitor can only express his doubt with diffidence, rather as if asking for instruction, but probably he will do better to say nothing, with the idea that his judgment is not mature, and that he might utter an absudrity. He will be able to give the matter more consideration and speak of it another time.

In every case, then, such observations, which are never pleasant to those who receive them, should always be made, when not expressly asked for, in a hesitating manner. An accusation against a piece which no longer bears a good impression ought never to be absolute but always subordinate to the opinion of the colleague, and often softened by the declaration that it is made on the impression of the moment or by a confession of slight knowledge of the epoch or of the series or some similar justification, in a way which leaves an opportunity of honorable withdrawal, because in fallibility in these questions of opinion is not expected. All are subject to error, and all, in one way or another, have erred. But the gravest fault is when a visitor seeing a piece in your collection expresses not the least opinion of it and then publicly declares it to be false. Everyone is at liberty to form his own opinion in his own mind, and I go farther than that and think he may communicate it privately to some friend; but it is not the part of a gentleman to make a public declaration without the consent of the owner, unless after such declaration there follows a public discussion.

It is never permissible to give a public account of an unknown inedited coin, or a variation, whether seen in a private collection or at a dealer's, without the consent of the owner.

The influence of the publication forms part of the property, and a third person can not arrogate it to himself without the permission of the owner if he is a collector or without buying the coin if he is a dealer.

The visitor is a little more free to write and express his own opinion regarding coins seen in public collections, because he himself has an infinitestimal share of ownership in these, and may so much the less consider public opinion, but it shows little courtesy toward the curator to express opinions publicly which have not first been submitted to him, especially when they touch upon the delicate question of authenticity.

To denounce a piece as false is an offense against the curator of the museum and should not be done except in agreement with the curator himself and with the announcement at the same time that this opinion is held in spite of the contrary opinion held by the curator. Then the announcement has no appearance of treachery, the responsibility is divided ,the divergence of opinion is defined and the discussion can be carried on openly and freely.

Part III to be concluded in the March number of the Monthly.

"Glad to receive your new Numismatic Journal, and hope it will grow to great proportions."—Geo. W. Parent, Montreal, Canada.

THE CHICAGO NUMISMATIC SOCIETY.

On December 20, 1907, a special meeting of the above named society was held in their rooms, the purpose of the meeting being to discuss and present resolutions in the matter of efforts to improve the apearance of our current coinage. Three drafts of resolutions were presented by the committee consisting of Messrs. Brand, Leon and Holmes. After a full discussion, the following resolutions were adopted:

Whereas, The commendable efforts of President Theodore Roosevelt to improve the artistic appearance of our coinage have brought about the adoption of new designs on the ten and twenty-dollar gold pieces; and

Whereas, The new designs have been severely and unfavorably criticised by the people and in the public press; therefore, be it

Resolved, by the Chicago Numismatic Society, that, in the opinion of its members, such unfavorable criticism is, for the most part, unwarranted and not well considered; that coins constitute the best medium by means of which progress in medallic art can be illustrated to all the people, and that therefore the great progress which has been made in this art since the designs heretofore in use were first adopted, should receive recognition on our coins; that the new designs, with the exception of the obverse on the ten-dollar piece, are improvements, artistically, over those which they displace; that the reverse designs of both pieces might be further improved; that the obverse of the twenty-dollar piece is the most beautiful design which has ever appeared on any authorized coin of our country; and be it further

Resolved, That the President be heartily commended for his labors in connection with the improvement of the artistic appearance of our coinage ,and respectfully urged to continue his efforts until all of our coins are impressed with designs exemplifying the highest and best type of modern medallic art.

A motion was carried instructing the Secretary to spread the resolutions on the minutes and to have a copy engrossed and forwarded to President Roosevelt.

The forty-eighth monthly meeting of the Chicago Numismatic Society was held in its rooms, 1632 Masonic Temple, Friday evening, January 3, President W. F. Dunham in the chair. The following members were present: Messrs. Carey, W. F. Dunham, Brand, Simpson, Excell, Leon, Blumenschein, Chester Dunham, Sorensen, Loer.

Sears and Green. Edward T. Newell was transferred from corresponding to active membership.

The following officers-elect were installed for the coming year: President, Virgil M. Brand; Secretary, Ben G. Green; Treasurer, F. Elmo Simpson; Librarian, Chester Dunham; Curator, M. P. Carey.

An interesting talk was given by the retiring President, Mr. W. F. Dunham, reviewing the work of the Society for the past year. Mr. Leon exhibited encased postage stamps and territorial gold, and Mr. Dunham some rare Canadian tokens.

Stevenson's Dictionary of Greek Coins was added to the library.

Adjourned to meet February 7, 1908.

BEN G. GREEN, Secretary.

We are aware that there are many famous and popular personages in our numismatic world, but it almost staggered us when in a recent mail we received a letter, the following of which is an excerpt:

"When I go out on the streets on an afternoon and get down town on leading streets, people get restless and strong men keep their hands in their pockets and line up with uncovered heads. Fair women wave their 'hankeys' and all press forward to see the GREAT MAN; children follow in the rear by hundreds, and I pass gaily on my way scattering smiles and scatter $50 Humberts and gold slugs on the crowd. The murmurs grow into shouts that threaten to rend the heavens, "He comes, he comes," and the local secretary for Ontario and Western Canada passes on his way."

What brand are you using, old man?

Next month we shall publish an original article on "Republic of Texas Paper Money," written for this journal by Mr. R. C. Crane. We believe this to be the first article of its kind to be published, and it will undoubtedly prove very interesting to those who are interested in the collection of paper money.

It may be of interest to collectors of die varieties to know that there are two varieties of the date of the Canadian cent of 1907. The first issued has the usual reverse, while the second has the letter H under the date, showing that it came from the Heaton-Birmingham, England, mint.—C. G.

First among our many friends who responded liberally to our efforts with the Monthly was Mr. Marcuson, of Cleveland, who sent in a bunch of six subscriptions. This is indeed highly appreciated And you do a good thing, both to your friends and the cause of numismatics in assisting a new venture of this kind.

Are you a subscriber to this magazine? If not, why not? Any coin collector who read the first two issues of the MONTHLY will not be without it if there be a spark of collecting enthusiasm in his anatomy.

We beg to thank our many friends who so kindly favored us with clippings, etc. This kindness is very much appreciated, and we shall be pleased to receive at any time newspaper clippings pertaining to coins. Original contributions are solicited and are liberally paid for.

RARE COPPER CENTS.

Coin Collector's Theory to Account for Their Scarcity.

That some of the rarest and most valuable of the United States cents, particularly those dated 1799 and 1804, owe their scarcity to the fact that Fulton built the steamboat Clermont is the theory held by some coin collectors. They believe that thousands of the old time large copper cents went toward making the copper boiler for the pioneer steamboat.

This theory would explain the mystery that has long puzzled coin collectors as to the reason for the almost total disappearance of the cents of the dates mentioned.

The first cents struck at the United States mints at Philadelphia were of large size. The copper blanks, or planchets, were imported from England, being sent over in kegs.

Copper at this period was a scarce article in this country. With the exception of the small quantity produced at the only copper mines then known in the United States, those at Granby, Conn., nearly all the metal used here came from England.

Builders of steam engines in those days were of the opinion that boilers constructed of iron were unsafe and impracticable and as a consequence boilers were made of copper, all the boilers that came from England being, it is said, constructed of that metal. Fulton was likewise of the belief that copper was the only fit metal to be used in boilers.

It is likewise possible that, finding a scarcity of metal with which to construct the boiler of the Clermont, he finally resorted to the most convenient source of supply, which happened to be the large United States copper cents Of course, the cost of such a boiler would represent a large sum, but it is on the records that the steam frigate Fulton, launched in 1815, the year of the inventor's death, had a boiler entirely constructed of copper which alone cost the large sum of $23,000.

That the supply of cents of this period was large enough to meet such a demand is also likely enough. From 1793 to and including 1795, 1,066,033 cents were coined and in 1796 974,000 were struck.

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BEAUTIFUL PHILIPPINE COINS.

A Few Sets Left.

The ½ and 1 centavo are with youth, anvil and volcano; reverse, eagle and legend "United States of America."

The 10c, 20c, 50c and $1 (or 1 peso) are with Goddess of Liberty; reverse, U. S. shield and eagle, legend.

These sets are in perfect brilliant state of preservation; the silver pieces are scarce; their exportation from the Phillippines is now prohibited.

Price for the complete set only $2.75. (Postage and registry fee 14c extra.)

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The March Monthly

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"Confound it, I'm sick of this money stringency, and the bankers, it seems to me, have set a mighty poor example."

"How has it affected you?"

"Every time I ask my wife for a dollar now she takes me in a back room and makes me tell her what I want to do with it."—Bank Notes.

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A collection of Fractional Currency representing every denomination, consisting of 3c, 5c, 10c, 15c, 25c and 50c Notes. The entire set for only $3.50.

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—Dr. Howard S. Reeser, Reading, Pa.

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COINS FROM CEYLON --- JUST RECEIVED

1815. 2 stiver, head of George III; reverse, elephant standing; large copper coin about size of our half dollar ... $ .30
1815. 1 stiver, each ..... .20
1815. 1-2 stiver, scarce .. .30
1802. 1-48 Rupee ..... .50
1802. 1-96 Rupee ..... .35
1802. 1-192 Rupee ..... $ .25
1890. 5 cents, Queen Victoria; reverse, Palm tree, large bronze coin, each ..... .20
1890. 1 cent ..... .15
1890. 1-2 cent ..... .10
1890. 1-4 cent ..... .15

Those of 1890 are bran new, bright red. *The complete set of above ten scarce Ceylon Coins only $2.00.* The "Elephant" Coins are very scarce and not often offered.

Beautiful Philippine Coins.

Complete **Proof Sets,** ½c, 1c, 5c, 10c, 20c, 50c, $1.00 (peso). The silver pieces are scarce as the exportation of them is prohibited. These sets are in beautiful, bran new, brilliant state of preservation.

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Coins of Japan.

Tempo, large oval coin ..... $ .15
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1-4 dollar size, round or octagonal, each ..... $ .35
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It is well to have all parcels of coins registered. I am not responsible for the safe delivery of coins sent per ordinary mail.

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NUMISMATIST

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